



2024

GENDER PAY GAP STATEMENT



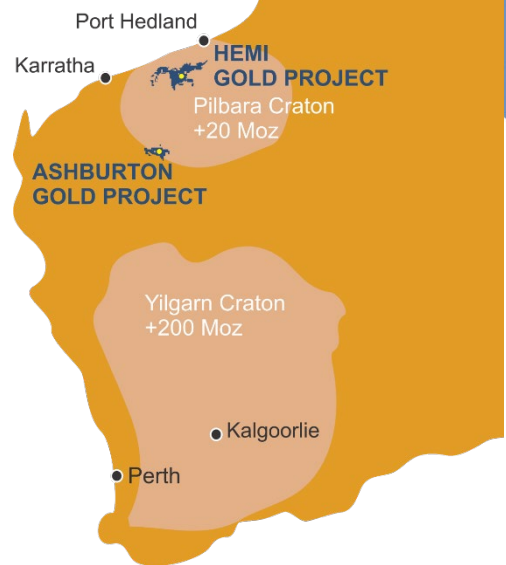
ABOUT DE GREY

De Grey Mining Limited (ASX: DEG) is a West Australian gold explorer and project developer which has made one of Australia's most exciting new gold discoveries in the Pilbara. De Grey listed on the ASX in 2002 as a multi-commodity explorer and has been present in the West Australian Pilbara region since inception.

The Company's activities are focused on the 100% owned, large scale, high value, near surface gold discovery at an area called Hemi in the Pilbara region of WA.

The Hemi discovery is rapidly moving towards De Grey's goal of defining a Tier 1 project with true district-scale potential. Exploration in the Hemi area has so far identified 10.5 million ounce mineral resource to November 2023. The discovery remains open in multiple directions. The global Hemi Regional Resource is now 12.7 million ounces.

De Grey's recent focus on expanding Hemi means many prospective targets remain untested throughout the wider Hemi Project area. High priority targets are being progressively drill tested. Hemi spans approximately 150km across Kariyarra, Ngarluma, Nyamal, Ngarla and Mallina country.



Located 85km south of Port Hedland in a **Tier 1, infrastructure rich** mining region



Global Mineral Resource of **12.7Moz @ 1.3 g/t** (including Hemi) and growing



Large, high value, near surface intrusion-hosted gold mineralisation not previously found in the Pilbara



On track to be a **top 5 Australian gold mine** producing +500oz annually for +10 years

OUR PURPOSE

De Grey Mining is a West Australian mining company growing one of Australia's most exciting new gold discoveries at Hemi.

OUR VISION AND VALUES



E
EMPATHY

Be humble
Understand, encourage and find joy in supporting each other
Actively listen to other's point of view



S
SAFETY

Be a leader in safety
Ensure everyone goes home safely
You are empowered to speak up and stop work if it's not safe
Drive best work practices
Always report hazards and incidents



P
PERSONAL RESPONSIBILITY

Everyone has a responsibility to themselves, their workmates, the environment, and community in which we live and operate
Be accountable for your actions and own your mistakes
Deliver on timelines



R
RESPECT ALL LEVELS

Respect our workmates, work as a team and treat others with respect at all times
Respect the community and environment in which we live and operate
Respect people for who they are and their diverse backgrounds



I
INTEGRITY

Do the right thing, even when people aren't watching
Be honest in all your dealings
Always help others to be their best and to achieve their goals



T
THINKING DIFFERENTLY

Be curious towards existing practices and open to new ideas
Look for ways to work smarter not harder
Encourage and embrace diversity of thought
Intrepid

OUR GENDER PAY GAP REPORT

At De Grey, we are committed to creating and maintaining a safe, inclusive, diverse and values-led workplace that recognises the importance and benefits of diversity, equity and inclusion. Our team members are our greatest asset, and we acknowledge and value the range of diverse backgrounds, skills, experiences, and attributes team members bring to De Grey.

We are committed to ensuring that throughout the employee lifecycle, gender biases are mitigated and that we continue to strive towards gender equality. Our actions include:

- Equal Opportunities – improved recruitment, flexible working arrangements, implementation of paid parental leave, mentoring programs, talent management and career development opportunities for diverse candidates based on recognition of skills, qualifications, knowledge and values fit for the business.
- Safe and Inclusive Culture – maintaining a work environment that promotes diversity and inclusion and utilises the contribution of employees with diverse skills, backgrounds, experiences and perspectives.
- Recruitment & Selection – Recruiting the right people for the right roles by providing opportunity for diverse candidates through recruitment channels, with a particular focus on improving representation of underrepresented groups.
- Awareness – educating all team members on their rights and responsibilities, with a particular focus on fairness, equity and all aspects of diversity.
- Targets and Governance – measurable targets and regularly review and evaluate progress towards closing the gender pay gap. We conduct an annual engagement survey which includes questions on diversity, equity and inclusion. Our executive leadership team and senior managers have diversity metrics incorporated into key performance indicators.
- Collaboration and Consultation – focus/working groups for collaboration on diversity, equity and inclusion initiatives.

Our remuneration approach:

At De Grey our remuneration strategy is based on obtaining relevant and up to date external market data which is used to benchmark current roles against our peers and internal comparators. Internal comparative roles may not be paid the same but the gaps in remuneration can be justified by experience and performance metrics.

DE GREY'S GENDER PAY GAP

It is important to note the gender pay gap is the difference in average earnings between women and men in the workforce. The gender pay gap is the consequence of a range of societal, industrial and organisational factors that combine to reduce a person's earning capacity. This should not be confused with equal pay which refers to woman and men being paid the same for an identical or comparable job.

As part of our commitment to transparency and continuous improvement De Grey internally published our gender pay gap in 21/22 and 22/23. Our gender pay gap continues to move in the right direction,

in our first year of reporting (21/22) our gender pay gap was 18.5% (in favour of men) and for the reporting year of 22/23 it reduced to 12.3% (in favour of men), based on median total remuneration. We remain ahead of the mining industry standard for female participation which is 17.7%, (in favour of men), while De Grey's female participation for the reporting period is 29%.

While there has been progress in our gender pay gap, we acknowledge there is still progress to be made. We continue to build on our commitment to gender diversity by conducting annual remuneration reviews to ensure we are paying in line with industry standard, that team members in similar roles with similar experience and performance are remunerated equitably and that any pay discrepancies, where they exist, are not based on gender and can be justified. While we continue to make progress towards gender balance at De Grey, a gender pay gap still exists, likely due to the following reasons:

DRIVERS OF GENDER PAY GAP

Higher paid roles are male dominated

Across our operations we have a higher number of male team members, than female team members. Our gender pay gap is influenced by underrepresentation of women in leadership, specialist, and operational roles. The higher representation of men in these roles is particularly impactful as such roles will attract a pay premium and role-based allowances such as site allowances and payment for additional hours.

However, we are committed to closing our gender pay gap and strive to continue to increase the participation of women in areas where they are underrepresented, while hiring, promoting and appointing based on merit.

Gender imbalance

There are proportionately fewer women in senior roles across all levels. Senior levels will attract higher remuneration and this imbalance in gender representation across all levels, results in a gender pay gap between men and women.

In line with our current initiatives, we expect to see the pool of female candidates for senior roles increase and will continue to focus on attracting and retaining women in higher paying roles. Some of these initiatives include:

- Succession planning processes, learning, development and mentoring opportunities to identify high potential and critical skilled team members;
- Access to training and development opportunities and developing graduate and vacation programs to encourage a pipeline of underrepresented groups;
- Purchased leave and paid parental leave to assist families with caring responsibilities;
- Systematically evaluating and rectifying any gender pay disparities, ensuring fairness and equity in remuneration practices;
- Targeted recruitment strategies to attract and retain a diverse workforce; and
- Linking Senior Manager Key Performance Indicators to increasing gender diversity.

We acknowledge that meaningful change takes time and we have taken a collaborative and entire business approach to achieve gender equality. We recognise that we have work to do and remain committed to holding ourselves accountable to create a workplace where we have a more representative and diverse workforce, our team members are fairly rewarded for their contribution and have equal opportunities, by doing so we will continue to close the gender pay gap.

Industry refers Mining (B) the Exploration and Other Mining Support Services, with an organisation size of less than 250 employees which encompasses 1,833 employees and 12 employers.

